

Research on trust management of management team of private education group after listing

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Abstract: By focusing on the structure and evolution process of trust management of private education groups' management team after launching, this study constructed the trust process model of the management team using the development process theory of trust management, then analyzed the development model of trust management of private education groups' top management team after launching. By comparing the top management models of similar private education groups in the same region, this paper summarizes the targeted measures to improve the trust management of private education groups' top management team in different developing stages, from the perspective of motivation trust, cognitive trust and emotional trust of the management team. It is of great significance for improving the corporate governance level of private enterprises, building modern enterprise system, strengthening the executive power, cohesion and competitiveness of private education groups, and promoting the healthy development of private education groups.

Keywords: private education; management team; trust management; corporate governance

I. Introduction

In recent years, private education groups have developed rapidly in China's capital market which has become an important part of the capital market. In the early stage of entrepreneurship, family-owned enterprises accounted for a large proportion of private education groups, and family-owned enterprises had strong cohesion. However, with the development of enterprises, private education groups introduces professional managers to manage the whole team, and the trust between management teams directly affects the healthy development of private enterprises. After sorting out a large amount of literature review, we found that the trust management of private education groups' top management team was insufficient after their launching. In order to actively cooperate with the teaching group to strengthen management, this paper summarizes various measures to improve trust management of management team in different developing stages from the perspective of corporate governance by using the theory of trust management developing process. Mutual trust of management teams is particularly important to the governance of listed companies, which changes the working mode of the top management of private education groups, and changes the leadership mode of trust management of management teams as well, which is the basis for private education groups to obtain competitive advantages. This study is a comparative analysis of private education groups in Guangzhou, such as HL Group (stock code: 0000.HK), ZH Group (stock code: 0000.HK), EG (stock code: 0000.HK), and so on. By focusing on the structure and evolution process of trust management of private education groups' top management team after launching, we explore the trust management model for strengthening the management team of private education groups, so as to obtain targeted measures to improve trust management of management team.

II. Research at Home and Abroad

Domestic and foreign scholars discuss trust management of private education groups. There are a lot of discussion on trust in ancient Chinese thought. Confucius, a famous educator in the period of Spring and Autumn and the Warring States, pointed out in his Analects of Confucius Chapter on Yang Huo, "respectfulness, tolerance, trustworthiness in word, quickness and generosity. If a man is respectful he will not be treated with insolence. If he is tolerant he will win the multitude. If he is trustworthy in word his fellow men

will entrust him with responsibility. If he is quick he will achieve results. If he is generous he will be good enough to be put in a position over his fellow men". Wu Jing, a famous historian of the Tang Dynasty, said in Zhen Guan Zheng Yao • Honesty "If a superior does not keep his word, he can no longer order his subordinates to do things; If a subordinate does not keep faith, they will no longer be able to serve their superiors. So how important credit is!"

Many modern scholars have also done a lot of intensive research on trust. British scientist Sir Richard John Roberts (2001) believes that trust among directors in British enterprises is a socialization process of responsibility, which complements the formal control and supervision of such personalized process [1]. In the book *Trust -- Social Virtue and Creating Economic Prosperity*, Francis Fukuyama F., Japanese-American sociologist summarized the structure of Chinese social trust as low trust, and this explained why Chinese private enterprises are often also family-owned enterprises at the same time[2]. Professor Hu Chaolin (2015) of Tianjin University took Qingdao Taihang Garden Construction Co., Ltd. as an example to analyze the "business strategy of family-owned enterprises under the background of economic transition". Professor Shen Minghao (2009) of Guangdong University of Foreign Studies made an analysis from three dimensions: familism, form of control and trust relationship [3].

III. Constructing Trust Management Process Model of Top Management Team

Effective trust management is a process in which members of the management team do not take advantage of each other's weaknesses in the communication. Without supervision or control of the vision, they can understand and execute each other's (including the team and individuals) expectations and complete the management objectives. The trust management of the top management team was initially combined due to the occupational needs and motivations. The personality, working style and working ability of the management team members were not very familiar, and the trust level was relatively low. It can be said that it is a vague mental state. With the increase of mutual interaction, mutual understanding is deepened, and cognitive trust is gradually formed, which makes the vague mental state become clear gradually and increase mutual emotion. The trust development of the top management team has three stages: motivational trust, cognitive trust and emotional trust. The trust process model is shown in Figure 1.

The first stage is motivational trust. When entering the management team for the first time, there is trust motivation due to the needs of the position. The level of trust relationship is reflected in the executive power, and the level of trust is in direct proportion to the executive power. The first stage shown in Figure 1. At the initial stage of the establishment of the management team, due to the recognition of professional needs, the perceived risks are elusive, and a large number of temptations, speculations and expectations are hidden. It is urgent to strengthen the play of the overall team force, maintain the level of trust on the job needs, and the cognition of the working ability and personal character of the management team members through continuous mutual running in the process of work. Build trust gradually. At this stage, it is necessary to strengthen the professional role training and professional skill training of the management team members, so as to meet the requirements of the enterprise on the professional skills and professional quality of talents, and combine the occupational needs to meet the requirements on the ability of vocational positions. Only by respecting and understanding each other, can we eliminate each other's defensive psychology, achieve effective communication and create a good professional atmosphere.

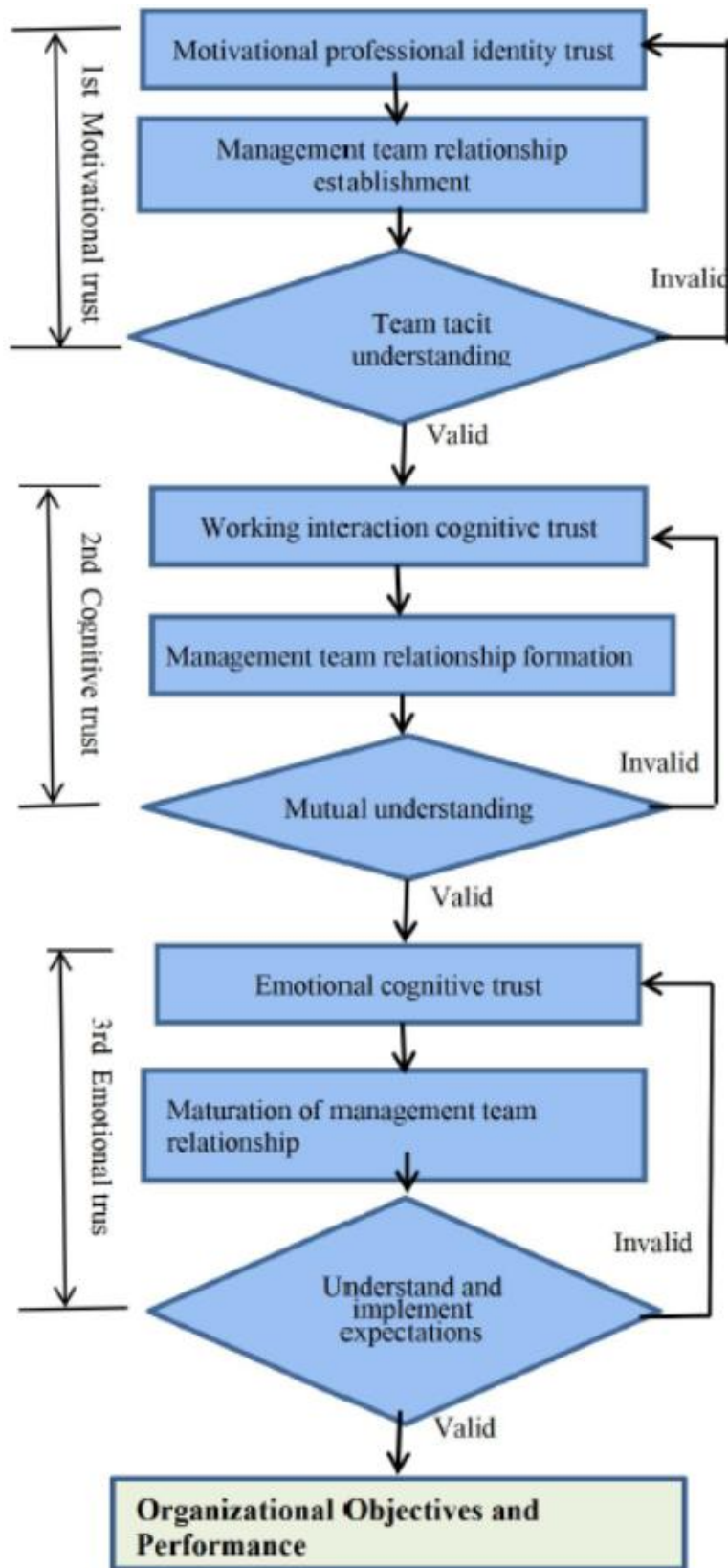


Figure 1: Management team trust process model

The second stage is cognitive trust. Cohesion refers to the degree of unity and cooperation among team members to achieve team responsibilities, goals and tasks. The cognitive trust of the management team reflects the tacit understanding, trust, dependence and even obedience of each member and the team. Cohesion is in direct proportion to the cognitive trust. The second step shown in Figure 1. In order to safeguard mutual interests, members of the management team communicate frankly and fulfill commitments, etc., so as to form common ideas and value orientation. A successful management team shows the diversity of its members. We find that the success of a team depends on the commonality of cognition and trust for problems, and whether a collective consensus can be formed. The commonality formed by consensus cognition is trust. After the effective communication and deep understanding of the management team, the team members prove their work ability to others, then form the trust of the management team, finally constitute a more reliable cohesion of the team.

The third stage is emotional trust. Emotional trust reflects the good relationship among the members of the management team, which is more likely to generate the collective identity of the team in the management team. The competitiveness of the management team comes from the emotional identity of the management team, and the competitiveness of the management team is directly proportional to the emotional identity. The third stage shown in Figure 1. Emotional management organically combines the enterprise goals with the individual psychological goals of the management team members. When the enterprise goals are realized, the individual psychological goals of the management team members are realized as well. The emotion management of the team is to enhance the emotional connection and ideological communication among members with sincere emotions, to form a harmonious working atmosphere, and to pass the ideas of each other by communicating. Effective communication is the basis of emotional trust. when exchanging ideas and communicating with each other, Management team members should pay attention to appreciating the behavior and goodwill of other members. Management team members interact with each other without taking advantage of the other's weaknesses. Understand and implement each other's expectations under any supervision or control of the vision. Then enhance the team's competitiveness in this process.

IV. Logicality of Trust Management

Trust management is the strongest adhesive of connecting management teams. The logicality of trust management of the top management team of private education groups is mainly reflected in the core factors that affect organizational trust and organizational development, such as individual factors, organizational factors and relationship factors. They have strong logicality.

Individual factors. Each management member of the management team has different personality characteristics, and the experience of trust communication formed by the personality characteristics will affect their communicational mode with people in the present and future, as well as the establishment of trust relationship in the organization. The leadership style formed by personality characteristics determines the attitude of handling affairs. In organizational management, different leadership styles will have different or good or bad effects on the trust relationship within the organization. Having a good organizational atmosphere will help people improve the trust level of mutual trust. At the same time, the organizational system will also profoundly affect the division of labor and coordination among people. The maturity of leadership is different for trust management. The experience of trust communication formed by personality characteristics will affect the leadership style formed by personality characteristics in the present and future.

Organizational factors. In the development of modern organizations, collaboration is the key factor in organizational management, and the key factor of affecting collaboration is the trust relationship within the organization. Due to the different mechanisms and systems of enterprises with different natures, organizational factors will have different impacts on trust, and organizational nature, work characteristics, organizational atmosphere, etc., all will affect the trust management within the organization. Trust management is the belief of team members in the organization leader and whether the organization's behavior has been proved to be beneficial to them. Having a good organizational atmosphere will help people improve the trust level of mutual trust, and will also profoundly affect the division of labor and coordination among people, forming the organizational culture of the management team. Organizational management trust helps to reduce internal friction and enhance organizational cohesion, and plays an important role in effective leadership, objective management, performance evaluation management, etc. A top manager of an enterprise determines the direction of the organization. The trust management of the organization determines its behavior orientation.

Relationship factors. The factor of trust relationship is such a situation that if the subject can meet the expected value assumed by the object, then the object is said to trust the subject. There is a kind of trust between the management team members and the trusted, which is mainly reflected in the perception point of the similarity and interaction between the two sides by the trust. A good mutual relationship is reflected in the mutual relationship among the members of the top management team, the commitment, the identity of consistency between words and deeds, the clear goal and the tacit understanding of cooperation. In the management team, the relationship among members is very important. People's trust in people, things and objects will be affected by positions, information sources and other factors. A good team relationship helps people improve the trust level of mutual trust, promote the coordination and harmony of management team members, and increase the team's interpersonal trust and system trust.

The influencing factors of improving the top trust management of private listed companies include organization, communication, incentive, collaboration, participation, relationship, implementation, innovation, strategy, etc. In an organization with a high degree of trust, team members can understand what you really want to express and correct it in the work even if the manager makes a wrong decision at the moment. As shown in Figure 2. As a member of the top management team, through the infiltration of the organizational culture of the enterprise, the expectation of realizing self-value, and the interaction, tolerance, tacit understanding and support of work, the trust is built on the basis of continuous success.

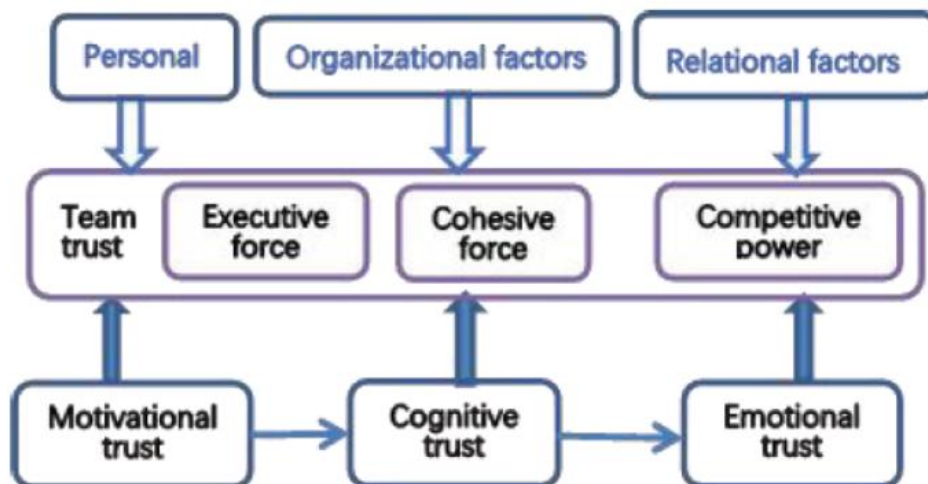


Figure 2 Trust formation model of management team

V. Measures of Improving Trust Management of Management Team

In the developing process of trust management, measures should be taken according to the characteristics of different stages. In the proverb "knowing people well enough to assign them jobs commensurate with their abilities", "Knowing people well" is the means to understand a person, "to assign them jobs commensurate with their abilities" is the goal to achieve, from "knowing people well" to "assigning them jobs commensurate with their abilities" is the process of management. It refers to the three stages of motivational trust, cognitive trust and emotional trust. In the motivational trust stage, it is mainly about how to "know people well". Knowing people's motives through communication, understanding each other through interaction, and preventing the generation of distrust, which is necessary to build a trust management mechanism for the management team to ensure the effective execution of the management team. In the cognitive trust stage, trust can be strengthened by improving the interactive behavior of the cognitive process, which requires to constructing a management team's trust management culture and forming management team's cohesion; In the emotional trust stage, trust is consolidated by improving the interactive behavior of the emotional process, which requires the construction of a modern enterprise management system of the management team to ensure that the trust management of the management team can be extended and improved, and the competitiveness of the management team can be built. As is shown in Table 1.

Table 1: Trust and management of management team

Trust stage	Team characteristics	Management measures	Effect
Motivational trust	Suspicion and caution	Improve interaction (prevent mistrust by showing good faith)	Executive force
Cognitive trust	Open interaction and in-depth understanding	Enhance understanding (strengthen trust through effective communication)	Cohesive force
Emotional trust	Understanding and identification, mutual assistance and compatibility	Enhance emotion (consolidate trust through emotional investment and mutually beneficial cooperation)	Competitive power

The motivational trust stage is generally in the initial running-in period of the formation of the top management team, and the professional motivational trust is maintained by the executive force. Trust means that a person has confidence in the organization or the specific leader, in the concept of the profession, the organization's faith, the leader's morality and ability. Trust is closely related to the efficiency and cost of work. In order to improve our work efficiency and reduce our costs, we need to improve trust. Professional motivation trust is the premise to maintain the sustainable and stable development of the team. In the process of interaction, members should improve the motivation in their psychological states, and reduce the generation of distrust or misunderstanding through the input of trust. Trust is an incentive, and management team members can gain strong power from trust to promote success.

The cognitive trust stage is a process of cognitive interaction among team members, which is to stimulate the inner motivation of the management team and automatically reach the goal of mutual recognition. In this kind of cognition, we must find the common interests, common goals and internal motivation of team members. In the process of cognitive trust, team members mainly evaluate the moral standing and competence of the other party. Their words and deeds reflect a person's moral standing. Dealing with others shows a person's competence. Good moral standing and strong ability are the basis of trust management of the senior management team. People with good moral standing are kind and sincere, gentle and magnanimous; They will not look down upon others, not embarrass others, not forget honor at the sight of money, and will not hurt others. It is reassuring and trustworthy to be free from bad intentions and calculations. A person's ability comes from his own efforts. A person's success lies in his own struggle, not in trying to entrap others for petty gain, or selling others for little gain. Therefore, cognitive trust management includes two aspects, one is the maintenance and management of trust chain, and the other is the management and maintenance of trust relationship between trust domains.

In the emotional trust stage, we should start from the goal of the education group, stimulate the potential of team members, establish an equal dialogue mechanism, and promote reform with the help of social forces. For a management team, only when all members of the management team can work together can they overcome difficulties and forge ahead bravely. Organizational trust should be supported by effective emotional trust. As a top management team, trust should focus on emotional input and trust cultivation, establish an open and cooperative working atmosphere, respect and understand the needs of others, strengthen emotional trust in management team members in actual management, influence each other, establish a common value system, and thus form a deeper trust relationship. Only in this way can employees be motivated to make continuous efforts to achieve organizational goals.

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